MAJOR RESEARCH PROJECT REPORT

ON

A COMPREHENSIVE STUDY OF

SECOND-HAND RETAIL

Submitted By:

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CERTIFICATE

This is to certify that Sonu Kumar 2K22/DMBA/129 has submitted the Major research project on titled **'A comprehensive study of second-hand retail'** in partial fulfilment of the requirements for the award of the degree of Master of Business Administration (MBA) from Delhi School of Management, Delhi Technological University, New Delhi during the academic year 2023-24.

Dr. Deep Shree

Assistant Professor

DECLARATION

I hereby declare that the work titled **'A comprehensive study of second-hand retail'** as part of Marketing Research as the Major Research Project for 4th Semester in MBA (DSM, DTU) under the guidance of Dr. Deep Shree is my original work to the best of my knowledge and has not been submitted anywhere else.

The report has been written by me in my own words and not copied from elsewhere. Anything that appears in this report which is not original has been duly and appropriately referred/ cited/ acknowledged.

Sonu Kumar (2K22/DMBA/41)

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I would like to express my sincere gratitude to everyone who has contributed to the successful completion of this major research project on the employee engagement process. I wish to express my sincere thanks to my mentor Dr. Deep Shree, Assistant Professor of Delhi School of Management, Delhi Technological University for providing me with valuable guidance and support throughout the project. Their expertise and insights have been instrumental in shaping my understanding of the subject matter and in guiding me in the right direction.

Finally, I express my sincere thanks to my Parents, Friends, and all the faculty of the Delhi School of Management for their valuable suggestions in completing this Project Report.

ABSTRACT

For quite a long time, trading utilized products have been a piece of human civilization. During the previous 20 years, the sensational development of preowned item utilization has drawn to specialists' advantage, bringing up the issue of why buyers obtain secondhand things. The development of the Internet has brought about the improvement of a few applications, which, when joined with the presentation of new electronic contraptions, empower consumers to trade merchandise over the Internet and on cell phones. The utilization of virtual entertainment and cell phones has changed the second-hand item market for individuals from varying backgrounds. Consistently, the utilization of recycled things grows.

To attain the research purpose, quantitative research was performed. The Google survey tool was used to produce surveys, and 200 questionnaire responses were collected in this manner.

Various technical analysis like bivariate correlation, regression, cross tabulation etc was performed via EXCEL and SPSS.

While purchasing utilized things, price was viewed as the main component impacting buyers; brand was viewed as the second most affecting element, trailed by risk, and finally location was viewed as the impacting factor.

The discoveries show that elements like brand, price, and buying intention of preowned things have little effect on each other during the buy choice. Then again, risk and price have an unsteady connection, and neither one of the factors has a relationship with the brand, price, or intention. Besides, there is a flimsy connection between brand and topography.
This study adds to our understanding of second-hand product consumption and consumer purchase behaviour, as well as brand, price, risk, and seller location hypotheses.

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INTRODUCTION

1.1 Background

Purchasing and selling secondhand goods has long been a part of human civilization. Repurposing an existing product while maintaining its original functionality is what second-hand products are described as.

In India, the younger generation have started to shop thrift despite a culture of repairs and passing down clothing within families. Analysts are a little skeptical that India's shoppers will accept secondhand goods. Though, by 2030, India's social commerce business is predicted to be worth $20 billion. By 2025, India's active online users are expected to increase from 622 million to 900 million. There are only a few minor players in the resale industrySome of the barriers include cultural norms and inclinations for passing on pre-owned products among families rather than selling them.

At times, preowned merchandise utilization has a long history in European nations.
For instance, In the United Kingdom, for instance, buying utilized or recycled products is a hobby that is significantly imbued in the public arena. In any case, because of monetary imperatives, causes, including people from numerous countries, with an emphasis on the new financial emergency Spain and France have been critical members in the recycled market. Utilizing the few examinations talked about in this article, It can be displayed in this contention that client buy designs are changing, and the utilization of utilized products is on the ascent.

In 2013, the consultancy company Simple Lógica predicted that 50.7 percent of the population (22 million customers) will be unemployed in 2014. The second-hand market will attract a significant portion of the adult population in Spain. Along these lines utilization of recycled merchandise is additionally a notable business movement in the United States. It could be found in an assortment of spots, including barters, swap meets, and classical vendors.

Besides, in Sweden, where the degree of residing is viewed as one of the best on the planet, recycled item utilization is very famous. As indicated by Blocket, Sweden's most famous internet-based recycled market, In 2013, the whole worth of their item deals was 414 billion Kroner.

Traditional characteristics such as socioeconomic status, on the other hand, can be considered barriers to groups of people buying used products. However, the number of different Internet services available has increased as the Internet has grown and evolved. Because of the development of new electronic gadgets, users now have access to new applications as well as new electronic devices. Providing a variety of useful buying and selling alternatives. The usage of online amusement and cells has moreover transformed the reused thing market for people from differing foundations. In this way, the usage of used things is growing ceaselessly. Since it's everything except an unquestionable kind of mercantilism, essential to grasp the components impact reused thing purchases.

Consequently, more assessment is expected into this area, particularly into what individuals buy reused product and what components mean for clients' decisions to buy reused items. By virtue of the broadening pervasiveness and trade of reused things, it's a charming field given the ongoing speed of progress. Subsequently, the fundamental motivation behind this proposal is to take a gander at the elements that impact individuals' choices to buy utilized things.

The Second-hand Product Market

The quick improvement of preowned item utilization has aroused the curiosity of specialists during the most recent 20 years, inciting the inquiry, "For what reason do consumers purchase second-hand items?" That's what one clarification is, for financial and ecological reasons, individuals are progressively keen on utilizing as opposed to new things. "Hindered bunches that can't buy new merchandise from ordinary retail shops are the key clients of such locales (online recycled stores)," as indicated by Williams and Paddock. The people who don't have the monetary means to buy new items are alluded to as the distraught classification. Albeit financially impeded bunches are the essential buyers of recycled merchandise, Williams and Paddock contend that even monetarily sensible clients take part in the recycled market. In this specific circumstance, an objective client is somebody who likes to make the ideal move for utility boost and best settlements.

Because of the new financial emergency and coming about decrease in buying power, the working class is turning out to be more engaged with the recycled market. Thus, individuals are obliged to buy all the more handed down things. Furthermore, continuing to believe that

the second-hand market is only for the lower and middle classes is a fundamentally wrong premise. According to a survey, people of all income strata use the second-hand market, and the upper class participates as well.

The Market for Second-hand Products in India

In India, there is a strong market for used items. Affordability isn't the only reason why more Indians are warming to the idea of second-hand or pre-loved goods. Retail, whether online or offline, is a large industry that follows the simple logic of supply and demand all over the world. It will be sold if there is a demand for it. And 'it' could be anything at all. While this field generates trillions of dollars and more every year, it also creates jobs and benefits economies, but it also has some frightening drawbacks. It produces a great deal of garbage. The number of waste humans make is increasing every year because most individuals simply throw away old things without considering how to recycle or upcycle them properly.

As per World Bank appraisal, the world produces over 2.01 billion tons of city strong waste every year, with something like 33% of it not being overseen in an ecologically adequate way. As indicated by the United Nations, "trash created per individual each day in the globe midpoints 0.74 kilograms however differs generally, going from 0.11 to 4.54 kilograms," and worldwide waste is supposed to arrive at 3.40 billion tons each year by 2050.

In most cases, ecologically friendly garbage disposal and recycling are the sole options, however, reusing and upcycling are two more minor but significant options for addressing this problem.

Reusing a product extends its life cycle and reduces the likelihood of it being discarded. Your two-year-old 32-inch TV may appear to be too small now, but it would be ideal for someone else's home. Upcycling also offers old items a new lease on life, allowing them to survive longer and be used more effectively.

Fig.1.1.1

Reusing products for gadgets and electronics may seem weird, yet it is a reality. Rentomojo and Furlenco are two companies that lease out household items such as refrigerators, smart TVs, air conditioners, and washing machines to young professionals across India.
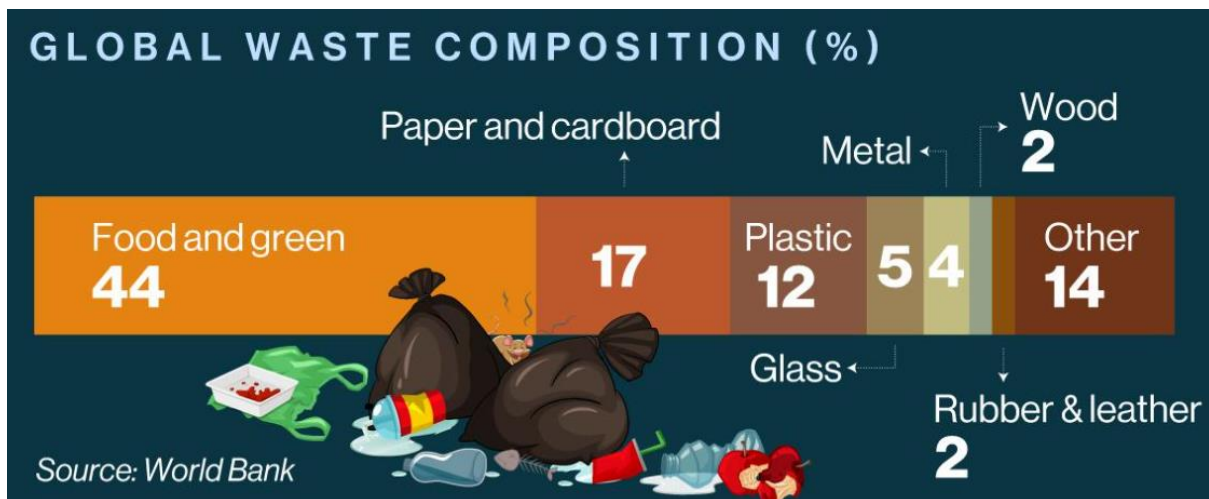

Fig.1.1.2

Fig.1.1.3

Most people who rent out things from organizations like these find it handy, especially if their employer requires them to move places frequently. In most circumstances, renting furniture and other household items is preferable to purchasing them and transporting them from one location to another. When you sum up the monthly subscription charge and compare it to the EMI one may spend to buy these devices new, the math doesn't add up.

In the long term, buying them makes more sense, but the convenience that Rentomojo and Furlenco provide overcomes that. And this is something that many people have been investigating since the pandemic began when many people's purchasing power plummeted.

The Refurbished Market

The second-hand and refurbished industry is a market that also contributes to some of the planet's most pressing sustainability goals.

Xtracover is a website that sells refurbished smartphones and laptops, as well as retail display units of nearly new products. The company began operations at the end of 2019, but 2020 was a complete washout for them because their products were classified as "non-essentials."
However, this gave Xtracover more time to alter its strategy, and as more individuals began working from home, sales increased in 2021.

Following the pandemic, people have begun to place greater trust in remanufactured products. Cost-effectiveness and a growing trust in firms supplying reconditioned products are two

reasons that could be cited as the market shifts from an unorganized to a more organized and structured one.

There are significant benefits to using used electrical devices, including lower costs and environmental friendliness. Consumers are progressively realizing the value of the refurbished industry, and the introduction of more organized participants into the market is making it even easier for them to get their hands on high-quality, tested products. With a market value of $10 billion and rising consumer demand, the reconditioned industry cannot be overlooked, and it may just be the future of consumer technology.

However, the second-hand market does not only apply to electronic gadgets; it also applies to other items such as clothing and shoes. And, because of Instagram, this is a market that exploded during the pandemic.

<u>Thrifting</u>

Second-hand shops are normal in the West, however India is as of late embracing the idea. In 2020 and 2021, Instagram was overflowed with good cause undertakings offering anything from adornments to garments to shoes, and a portion of the things on offer was new. A considerable lot of them are spic and span (with labels) and were bought in enormous amounts. It's conceivable they're creation seconds or product overload.

Obviously, during a period when most physical stores were shut all over the planet, shopping was principally done online through sites and shopping applications.

To dig into their business, second-hand shops exploited how much time individuals were spending on the web and the way that they weren't going out to shop.

When things first started, the strategy was simple: upload images of products with the correct aesthetics, measurements, probable flaws (if the item is pre-loved), and price in the caption (or ask people to DM for price) - and that was it. People who are interested answer with "Book" or "PP" (price please if the price is not mentioned). The dialogue then goes to DMs, where the seller shares cash transaction details, payments are processed using UPI, and the merchandise is delivered to your doorstep.

In 2013, there was an incident in Bangladesh. On April 24, 2013, an eight-story building that housed a garment factory, as well as offices, residences, and even a bank, fell. While the lower levels' businesses and banks were shut down the instant the building's fractures were discovered, the garment factory workers were told to return. With 1,134 deaths, this tragedy is regarded as one of the "deadliest non-deliberate structural breakdown incidents in modern human history" as well as the "deadliest garment manufacturing disaster in history."

Benetton, Prada, Gucci, Versace, Moncler, Mango, Primark, and Walmart were among the brands that used the garment factory. While some of these are well-known names, the majority are fast-fashion labels.

This episode, along with several allegations that fast-fashion retailers such as H&M are underpaying their factory workers and forcing them to labour in inhumane conditions, has sparked widespread condemnation of the industry. According to a 2018 Reuters story, an H&M spokeswoman stated that "there is no universally agreed threshold for liveable wages," and that wage levels should be determined by the labour market through "fair talks" between employers and employees, rather than by western companies. As a result of these and other examples, some of the more aware individuals have abandoned fast-fashion firms in favour of more ethical and ecological ones.

Clothing from well-known companies that are environmentally friendly does not come cheap. Thrifting is the ideal approach in this situation. It allows consumers to get something very costly for a fraction of the cost, as well as give outdated clothes a new lease of life. Thrifting and shopping for vintage items are both aspirational activities. For many young children who cannot afford to splurge on clothing, this is an excellent answer. However, both the sellers and the buyers must be attentive to the entire procedure.

When considering the overall impact on the world, secondhand items limit the formation of solid waste for just a portion of the time. Recycling is the only long-term option for anything from e-waste to fabric trash. But, for the time being, something has been put out into the world to serve a purpose.

1.2 Objective of the study

• To analyse influencing factors that affect people's purchasing decisions when it comes to used goods.

• Determine whether there is a connection between the elements that influence second-hand product purchasing decisions.

LITERATURE REVIEW

<u>The Need for Research into the Factors that Influence Second-hand Purchase Decisions</u>

Customers obtain an item to fulfil a specific need. To accomplish these circumstances, the customer should go through a purchasing cycle. This strategy is seen as a critical thinking methodology that should be finished by the customer. From this viewpoint, it could be contended that a user purchases a pre-owned thing since they feel committed to do as such. Likewise, the pre-owned thing has each of the important abilities to fulfill the client's requirements. It's conceivable that the explanations behind purchasing new and additionally utilized things are something very similar. Nonetheless, the buy processes for those two kinds of items are in fact particular since preowned item utilization is related to expanded risk and can likewise influence the client's economic wellbeing.

Most handed over things, for example, don't go with an assurance, after-bargain organization, or even a set expense. Thusly, clients may be hesitant to purchase reused stock. It is might be a direct result of high-risk receptiveness or other social components.

Therefore, the market is perpetually attempting to diminish the thing's risk parts that lead the purchaser to be upset. Moreover, advertisers are endeavouring to procure their clients' trust. Notwithstanding the way that the purchaser gauges each of the dangers related to the things prior to pursuing a buy decision. In any case, we actually feel awkward while buying another item from the market, and there is no item guarantee, it could be contended that recycled items have a higher seen risk. Clients, then again, keep on purchasing involved items as an option in contrast to new things. Subsequently, it's entrancing to see how clients manage the risk of buying utilized merchandise. It's quite significant that by far most of the theseocnd hand market sellers are unpractised (it's not their essential kind of revenue) and new to the purchaser. In this day and age, an advertiser should contend with different organizations, oversee evaluation while at the same time keeping quality, and challenge through the consideration of new items includes. The process for trading old things, then again, keeps on performing great and is drawing in more noteworthy consideration from the overall population.

The customary handed down business, then again, is losing ground to the handed down internet-based industry because of its straightforwardness of use an online commercial center

permits clients to trade utilized things from an assortment of classifications. Utilized automobiles, family items, individual stuff, innovation, and side interests things are accessible for purchase and deal.

At all levels of society, buying used things is getting more ordinary. There hasn't been adequate investigation done, particularly on the parts that sway a customer's decision to buy used things, given the reputation of reused things and the rising trade of reused things. The viewpoint on a recycled market as a potential selling channel for a promoter's things has become critical. Without at first knowing the market, especially the way of behaving of its clients, it is difficult to plan a careful market share plan.

Thusly, it's essential to investigate purchaser direct, particularly the parts that sway their decision to buy used items.

A large portion of past assessments entirely use has zeroed in on the shopper motivation scale, a general discussion of the recycled item business focus, the limit of the reused market, the effect of the reused market on new thing costs, trade plans for reused things, and the association among new and used thing grandstands. Factors that impact a client's choice to purchase utilized merchandise are the subject of a hole in the exploration. The investigation of purchasing determinants for recycled items will give a superior comprehension of recycled buyer conduct, which will help advertisers in fostering a superior system for keeping up with and supporting the prevalence of recycled item utilization.

Besides, most of preowned item buys and deals are led through consumer-to-consumer (C2C) associations. The previous client might turn out to be the present dealer in the handed-down market, and the present client might turn out to be the upcoming vender. Thus, it would be entrancing to see how purchasers assume a double part in this market while thinking about different buying contemplations. In any case, the ongoing review won't make any endeavour to research the points of view of preowned item merchants on different issues. Moreover, we definitely know what the web commercial centre is and the way that it works thanks to the past examinations. Be that as it may, we right now need adequate ability in the internet-based second-hand industry. As an outcome, one of the reasons for this proposition is to decide the client's comprehension of the web-based recycled commercial centre. The advertiser, client, and, above all, the peruse of this study will be keen on acquiring a general comprehension of recycled item utilization.

Various Factors to consider While Purchasing a Product

The authors of this study feel that a customer's behavior is influenced by a variety of elements depending on the product category. It suggests that the author believes that different types of products have varied purchasing behaviors and that customers behave differently depending on the product category. Previous research has also backed up the author's claim that different sorts of products have varied buying habits. Customers, for example, perceived quality and price as the most significant factors when purchasing an expensive product such as a car. Price and features become crucial issues for customers when purchasing sensitive electronic or technology devices such as cell phones and laptops.

Clients should consider a few rules like value, brand, quality, and different variables prior to settling on the last buying choice, despite the fact that it is generally difficult for them to pick an item from a practically identical item classification.

Fig.2.1.1

For example, a buyer needs to buy a PC. He has different options for acquiring a PC accessible. Since a brand has a raised level of client trust and besides reflects the idea of strong things, it is normal that the brand will basically influence clients when they are contemplating purchasing a thing. By using this brand picture, clients could have the choice to diminish the bet related with the thing's quality, hurt, or various elements. It's moreover indispensable to recall that thing purchasing channels (e.g., on the web and disengaged) sway thing purchases. Thing quality and different selling channels are associated, according to past assessments. Thing not

completely settled by the creator or supplier considering the thing purchasing channel. Subsequently, the survey's maker can fight that different thing points of view, for instance, cost, brand name, channel, and peril are associated with thing quality, that thing quality is indispensable in a buyer's decision to buy a thing, and that clients confront different thing quality-related risks.

An item's innate quality worries (e.g., in unrefined substances, fixings, creation, planned operations, or bundling) are depicted as "the gamble presented by an item's inborn quality worries (e.g., in unrefined substances, fixings, creation, coordinated factors, or bundling)" to clients.

However, each consumer's perception of quality determines product quality. For example, for certain consumers, product performance is critical, product dependability is critical, and customer product durability or perceived quality is critical.

Execution, features, reliability, consistency, strength, usefulness, style, and saw quality are eight attributes of thing quality that are furthermore seen as focus parts of thing quality.

RESEARCH METHODOLOGY

The research was led in the field of preowned things, explicitly factors affecting choices to procure those items, for the objective of this huge review project, where speculations and information were dissected before the exploration questions were made.

The investigation was conducted using the survey method. Data is gathered from both primary and secondary sources. A well-structured questionnaire is intended to elicit relevant data and information from the general audience. Secondary information was gathered from books, journals, magazines, and websites.

A total of 200 persons were collected and analyzed, representing a wide range of backgrounds, ages, locations, and other essential factors. These criteria will enable us to assess public knowledge of secondhand retail, as well as study the aspects that influence people's purchasing decisions when it comes to secondhand goods.

3.1 Research Question

Given the meaning of the affecting variables on the utilization of preowned merchandise and the data hole, the accompanying examination question may be formed:

What factors, such as brand, price, risk, and location (marketplace), influence a customer's decision to purchase second-hand products, and how are these factors associated with each other?

For this significant exploration project, we have picked four factors like brand, price, location, and risk.

DATA ANALYSIS

The motivation behind this exploration is to work on how we might interpret preowned item buy propensities and consumer purchasing conduct by distinguishing the variables that have the most effect on users while purchasing preowned things. To encourage new data in the space of customer direct for used things, the continuous audit will examine the effect of the brand, value, risk, and location during the purchase choice association of used things. The outcomes of this study will add to the areas of utilized buying, electronic advancement, client direct science, and retail stations, permitting us to all the bound to understand the reused business local area.

4.1 Need for the Study

Lately, the purchase of second-hand products has become popular. Online portals like OLX, Cardekho, etc have not only promoted the purchase of pre-owned goods but also made it easy and readily available to the customers. The world's movement towards sustainable development has also promoted the purchase of second-hand products. The customers have extended their purchases from electronics and vehicles to home decor, clothing, etc. This rise in the trend compelled us to understand the buying decision in second hand retail as well as understand if there exists any relationship between various factors.

4.2 Sources of Data Collection

- **Primary Data:** Primary information is verifiable information that is gotten by an expert for a particular timeframe and is one of a kind in nature.
  In our examination, the primary information is gathered through a survey.

- **Secondary Data:** Secondary information alludes to data that is presently accessible and has previously been gotten and researched by someone else.
  In our exploration, the auxiliary information was gotten from diaries, online interfaces, and so forth.

4.3 Techniques used for Analysis

A sum of 200 reactions were gathered and examined addressing a wide scope of foundations, ages, areas, and other fundamental elements. The data obtained through the questionnaire was processed using various techniques on excel and SPSS to come to a conclusion.

The various techniques used for analysis are:

- **Linear Regression**

  Linear regression is the most essential and broadly utilized kind of prescient examination. The motivation behind these regression assessments is to show the way in which one dependent variable associates with at least one independent factor. $y = c + b*x$, where y addresses the dependent variable score, c addresses the constant, b addresses the regression coefficient, and x addresses the independent variable score, is the easiest form of the regression condition with one dependent and one independent factor.

- **Bi-Variate Correlation**

  The term "bivariate correlation" is commonly used in statistics. Correlation is a term that explains the effect of two or more things occurring at the same time and so being related. This method tends to find correlation between any 2 items. It shows change in X because of an adjustment of Y. The fundamental inquiry of "whether two factors are connected" drives practically all quantitative examination in the social and conduct sciences.

- **Crosstabs**

  A crosstab is a table that shows how two or more variables are related. Only the link between two categorical variables is shown in the table.

- **Independent sample T-test**

  The Independent Samples t-Test ponders the strategy for two autonomous gatherings to observe accepting there is quantifiable evidence that the general population infers

are on a very basic level interesting. The Independent Samples t-Test is a parametric test. This test is generally called the independent t-Test

4.4 Data Description

A total of 200 responses were obtained and to perform the analysis the conversion of qualitative data to quantitative data was necessary. So, the following data coding had been done before the analysis

- **Gender**

Male	0
Female	1
Other	2

For using gender as an input, the male was coded as 0, the female was coded as 1 and the other was coded as 2.

- **Age**

<15	1
15-20	2
21-25	3
26 - 30	4
31 - 35	5
36 - 40	6
40+	7

For using age as an input, <15 was coded as 1, 15-20 was coded as 2, 21-25 was coded as 3, 26 – 30 was coded as 4, 31 – 35 was coded as 5, 36 – 40 was coded 6, 40+ was coded as 7.

- **Marital Status**

Single	1
Married	2
Divorced	3

For using marital status as an input, single was coded as 1, married was coded as 2 and divorced was coded as 3.

- **Occupation**

Student	1
Working Professional	2
Self Employed	3
Other	4

For using occupation as an input, students were coded as 1working professional was coded as 2 and self-employed were coded as 3, and others were coded as 4.

- **Income**

< 1 Lakhs	1
1 Lakh- 5 Lakhs	2
5 Lakhs- 10 Lakhs	3
10 Lakhs-15 Lakhs	4
> 15 Lakhs	5

For using Income Level as an input, < 1 Lakhs was coded as 1,1 Lakh- 5 Lakhs was coded as 2,5 Lakhs- 10 Lakhs was coded as 3,10 Lakhs-15 Lakhs was coded as 4,> 15 Lakhs was coded as 5.

- **Shopping preference**

Over the Internet	1
In a retail store	2
Both of them	3

For using shopping preference as an input, over the internet was coded as 1, the retail store was coded as 2 and both of them were coded as 3.

- **Usage of the internet for shopping**

Never	1
Rarely	2
Sometimes	3
Often	4
Very often	5

When using the frequency of internet purchasing as an input, never was coded as 1, rarely as 2, occasionally as 3, frequently as 4, and very frequently as 5.

- **Purchase of second-hand products in past**

Yes	1
No	0

For using the past purchase as an input, yes was coded as 1, and no was coded as 0.

- **Second hand product purchase place**

Social network	1
Website or Apps	2
Retail store	3
News Paper	4
Flea markets	5

For the purpose of employing means of second-hand purchase as an input, Social Network was coded as 1, Website or apps as 2, Retail store as 3, Newspaper as 4, and flea markets as 5.

- **Type of second-hand product purchased**

Electronics	1
Clothing	2
Vehicle	3
Home décor	4

Electronics were rated as 1 for using a sort of second-hand purchase as an input, clothing was coded as 2, vehicle was coded as 3, and home décor was coded as 4.

- **Considerable Factors**

Brand	1
Price	2
Risk	3
Location	4

The brand was coded as 1, the price was coded as 2, the risk was coded as 3, and the location was coded as 4 when using the primary second-hand buying factor as an input.

- **Other Scale based questions**

Strongly disagree	1
Disagree	2
I am not sure	3
Agree	4
Strongly agree	5

When using scale-based inputs, strongly disagree was coded as 1, disagree as 2, I'm not sure as 3, agree as 4, and highly agree as 5.

4.5 Data Analysis

The research question of the study is:

What factors, such as brand, price, risk, and location (marketplace), influence a customer's decision to purchase second-hand products, and how are these factors associated with each other?

In this chapter, the survey findings will be assessed using a range of measures. Cronbach's Alpha will be used to demonstrate the consistency of the variables. Furthermore, with a confidence interval of 95 percent or 99 percent, this study will assume a threshold of significance of 0.05 or 0.01 with a confidence range of 95 percent or 99 percent.

<u>Respondent Demographics and Shopping Behaviour</u>
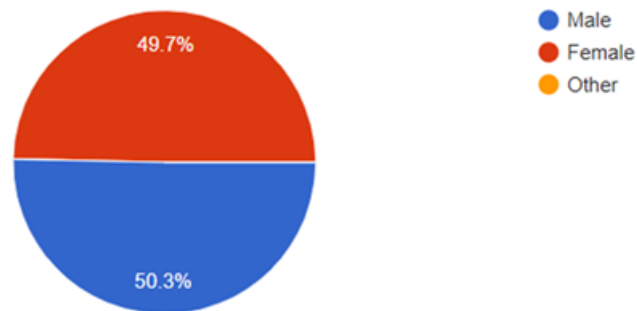
Question. 1 Gender

Fig.4.5.1

Interpretation: 88 out of 176 respondents were females and 88 out of 176 respondents were males as well.
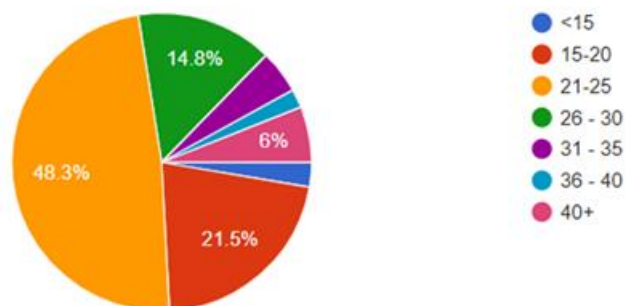
Question. 2 Age

Fig.4.5.2

Interpretation: 85 respondents out of 176 were from the age group 21-25, 26 respondents out of 176 were from the age group 26-30, 38 respondents out of 176 were from the age group 15-20 and 11 respondents out of 176 were from the age group 40+.
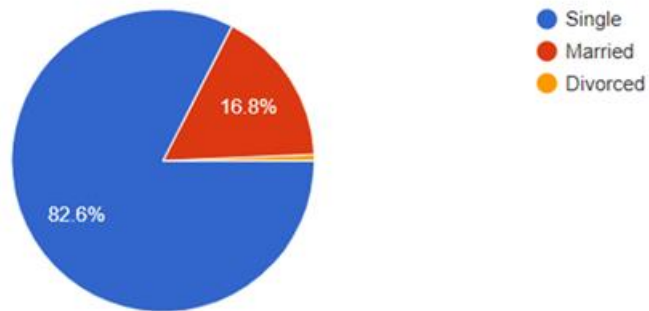
Question. 3 Marital status

Fig.4.5.3

Interpretation: 145 respondents out of 176 were single, 29 respondents were married and 2 respondents were divorced.
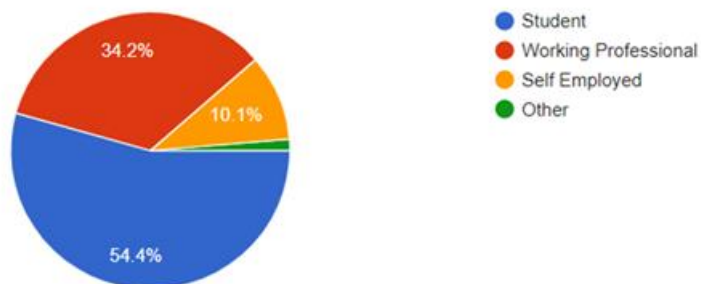
Question. 4 Occupation

Fig.4.5.4

Interpretation: 96 respondents out of 176 were students, 60 respondents were working professionals, 18 respondents were self-employed and 2 respondents belonged to other categories.

Question. 5 Income Level
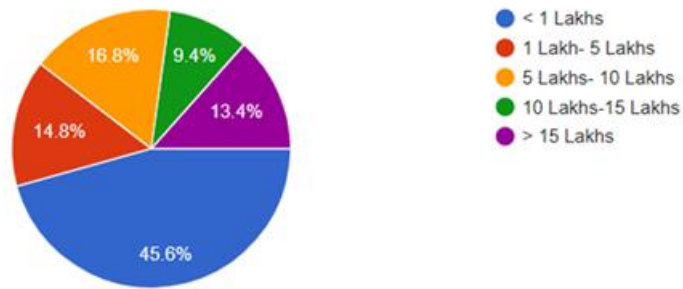
Fig.4.5.5

Interpretation: 80 respondents out of 176 were students, 60 respondents were working professionals, 18 respondents were self-employed and 2 respondents belonged to other categories.

Question. 6   In general, how do you prefer to do shopping?
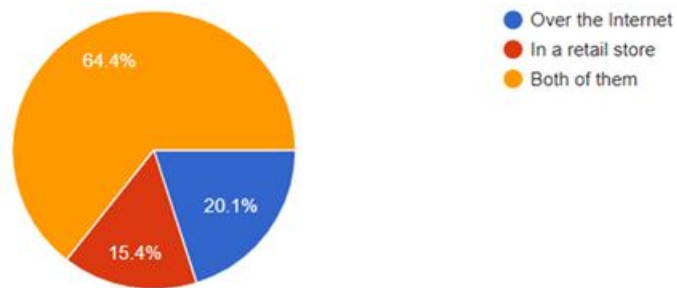
Fig.4.5.6

Interpretation: 113 respondents out of 176 prefer to buy using offline and online mode, 35 respondents prefer to buy over the internet, and 28 respondents prefer to buy in a retail store.

Question. 7 How often do you use the Internet for online shopping?

Fig.4.5.7

Interpretation: 72 respondents out of 176 often purchase via internet, 50 respondents purchase sometimes via internet, 39 respondents purchase very often via internet, 14 respondents purchase rarely via internet, 1 respondent purchases never via internet.

Question. 8 Have you ever purchased a second hand product in the past?
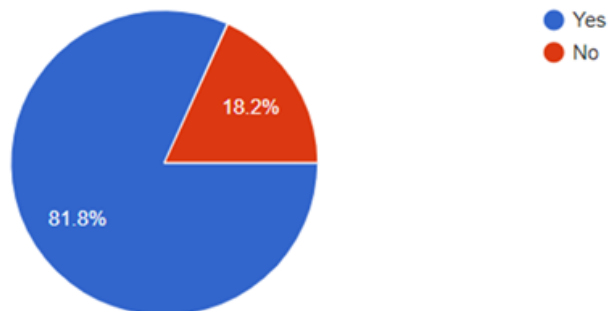
Fig.4.5.8

Interpretation: 72 respondents out of 176 often purchase via internet, 50 respondents purchase sometimes via internet, 39 respondents purchase very often via internet, 14 respondents purchase rarely via internet, 1 respondent purchases never via internet.
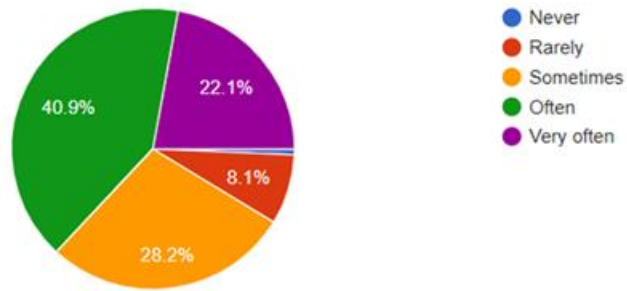
Question. 9 From where have you bought second hand products?
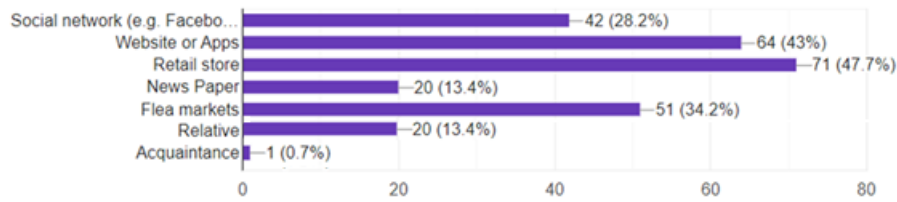
Fig.4.5.9

Interpretation: 42 respondents out of 176 prefer buying via social networks, 64 respondents prefer buying via websites or apps, 71 respondents buy via retail stores, 20 respondents buy via ads in newspapers, 51 respondents buy via flea markets, and the others via relatives or have never purchased second-hand products.

Question. 10 What factor is the most considerable factor to you when buying second?
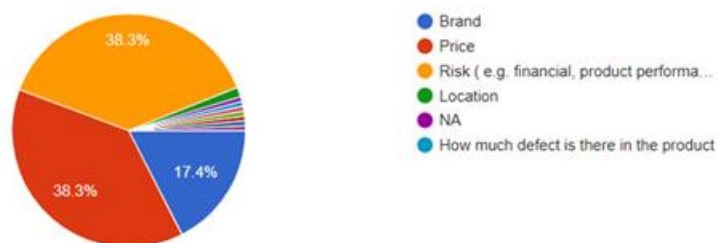
Fig.4.5.10

Interpretation: 68 respondents think about price as their most impressive component while purchasing a pre-owned item, 68 respondents think about risk as their extensive variable and 34 consider the brand as a conspicuous element and the other 6 respondents consider area, deformity, and so forth as their significant element.

Cross tabulation Analysis

A cross-classification investigation procedure was utilized to foster a superior comprehension of the respondents' segment circulation and preowned item shopping conduct (orientation, age, item class, and shopping way).

The purpose of using cross tabulation analysis was to see how responses differed from what was expected in different categories.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Gender * Shoppingpreference	176	100.0%	0	.0%	176	100.0%

Gender * Shoppingpreference Crosstabulation

Count

		Shoppingpreference			
		1	2	3	Total
Gender	0	20	13	47	80
	1	17	18	61	96
Total		37	31	108	176

Table.4.5.1

From this Gender Vs Shopping preference, there is not a significant difference between their buying preference. But there is a slight indication that male respondents prefer online shopping over female respondents. Also, female respondents have an inclination towards retail shopping. But still, their preference is more towards both online and retail shopping. With 47 male respondents and 61 female respondents preferring both online and retail shopping.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Age * Shoppingpreference	176	100.0%	0	.0%	176	100.0%

Age * Shoppingpreference Crosstabulation

Count

		Shoppingpreference			Total
		1	2	3	
Age	1	2	0	3	5
	2	5	6	19	30
	3	20	17	59	96
	4	7	2	20	29
	5	1	1	4	6
	6	2	0	1	3
	7	0	5	2	7
Total		37	31	108	176

Table.4.5.2

Age Data Code

<15	1
15-20	2
21-25	3
26 - 30	4
31 - 35	5
36 - 40	6
40+	7

With this cross-tabulation analysis, we can very clearly see that the age group of 21-25 prefer to shop the most in online mode. Whereas the respondents whose age is 40 or more, have a clear indication towards the retail shops, it clearly shows the lack of trust in the internet shopping in their generation. The age group of 15-20, prefers checking out both online and offline shops. They check out the best deals both online and retail, before buying.

Bar Chart
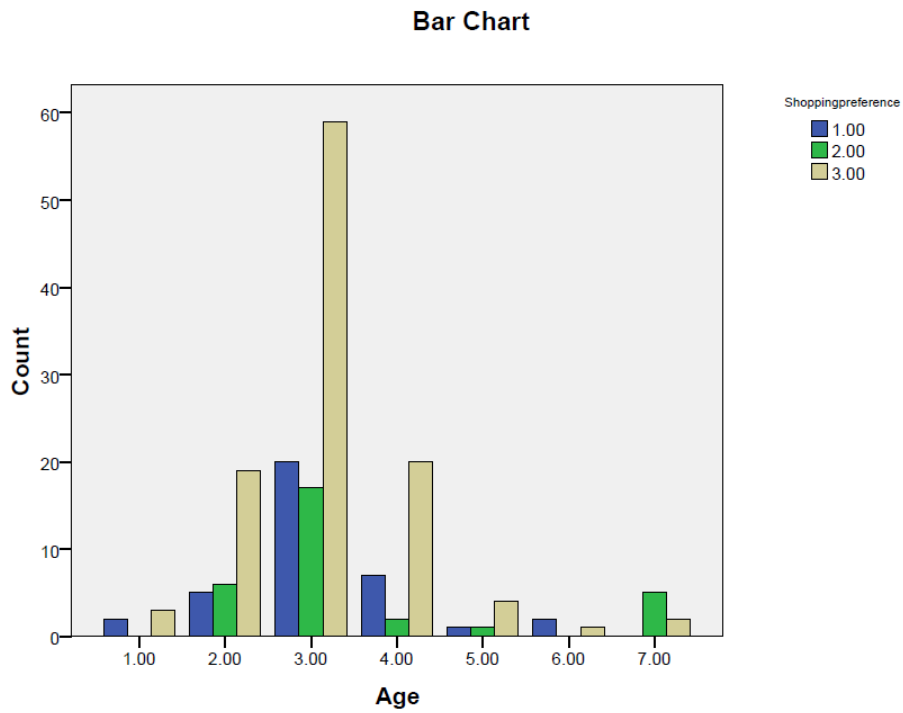
Fig.4.5.11

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Gender * Wherebuy2ndhand	176	100.0%	0	.0%	176	100.0%

Gender * Wherebuy2ndhand Crosstabulation

Count

		Wherebuy2ndhand					
		Flea markets	News Paper	Relative	Relatives	Retail store	Social netwo
Gender	0	6	1	0	1	2	33
	1	13	2	1	0	5	21
Total		19	3	1	1	7	54

Table.4.5.3

Gender * Wherebuy2ndhand Crosstabulation

Count

		Wherebuy2ndhand	
		Website or A	Total
Gender	0	5	80
	1	19	96
Total		24	176

Table.4.5.4

More female respondents are drawn toward flea markets than male respondents. Whereas more male respondents purchase second hand items such as cars, phones, washing machines, and laptops from their relatives or known ones, this shows serious trust in the people they are purchasing from. More female respondents are drawn toward retail shops. Whereas, more male respondents purchase second hand items from social networking sites.

Bar Chart
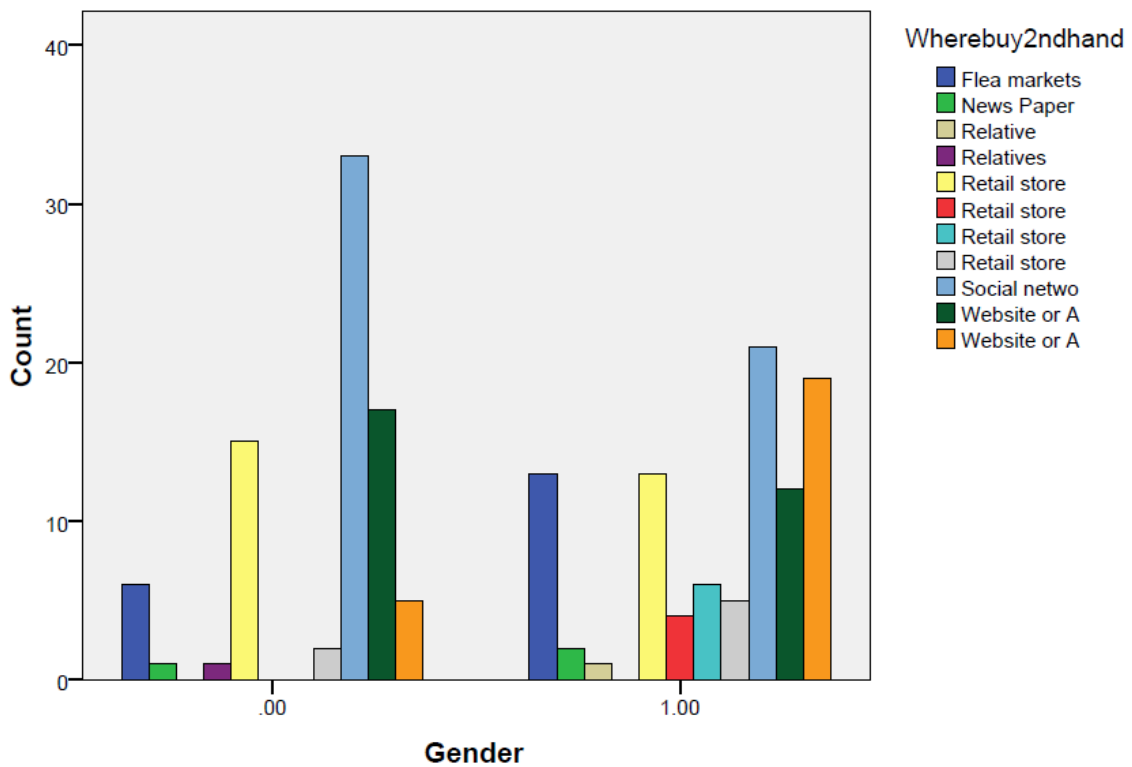
Fig.4.5.12

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Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Gender * producttype2ndhand	176	100.0%	0	.0%	176	100.0%

Table.4.5.5

Gender * producttype2ndhand Crosstabulation

Count

		producttype2ndhand							Total
		Books	Clothin	Electro	Home dé	Pokemon	Shoes	Vehicle	
Gender	0	2	3	50	5	2	1	1	80
	1	7	15	44	17	0	0	5	96
Total		9	18	94	22	2	1	6	176

Table.4.5.6

When it comes to purchasing second hand books, female respondents have shown more keenness than their counterparts. Also, in clothing items, it's the female respondents that take the lead. But when it comes to electronics and Pokémon cards, it is the male respondents who are more eager. In second hand shoe shopping and vehicle purchasing also, it is the male respondents taking the lead. For home decor items, more female respondents have shown the inclination to purchase second hand items.

Bar Chart
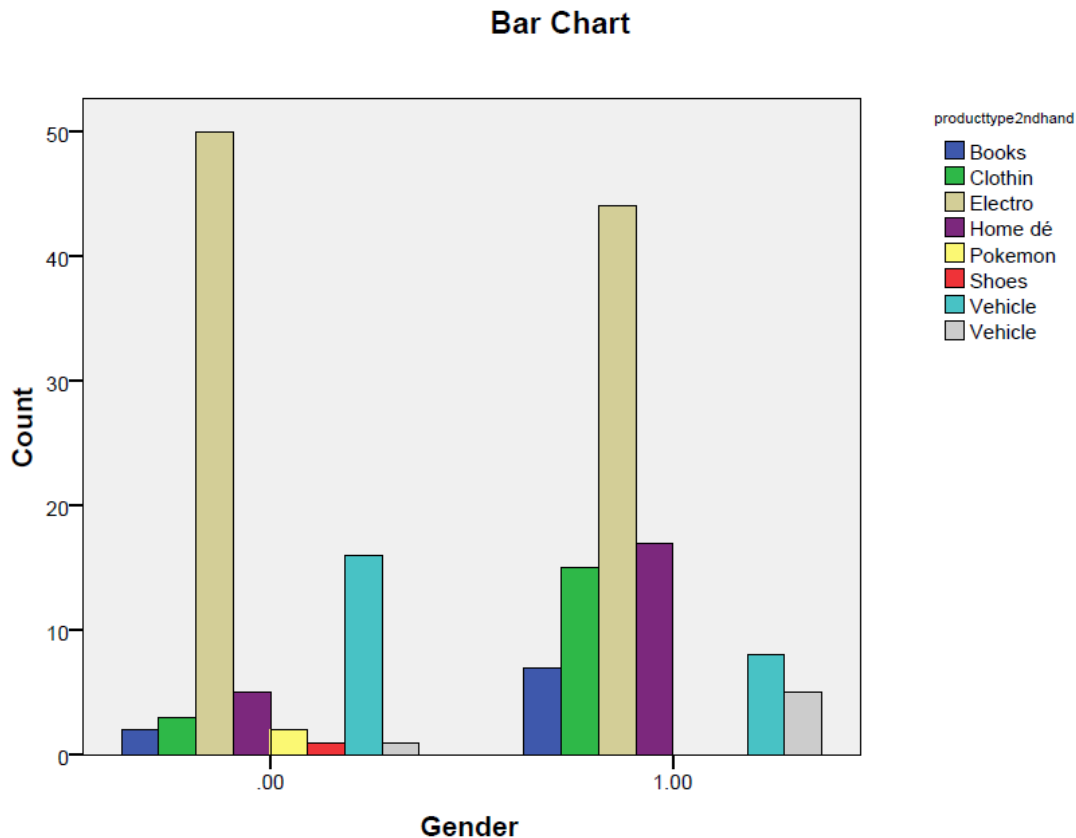
Fig.4.5.13

Regression Analysis

To make sense of the connection between one dependent variable and various independent factors, regression analysis (RA) is used.

RA can likewise assist us with sorting out the amount of fluctuation in the dependent variable made sense of by independent factors. It additionally decides the factual meaning of the outcomes, both for the model as well with respect to the singular independent factors.

Subsequently, not completely settled to use RA techniques to examine the model underlying this review since they would assist with sorting out the impact of four independent elements (brand, price, location, and risk) on one dependent variable (purchase intention). The effect of one dependent variable and one independent variable is analysed by coefficient of determination $r2$ (similarly called regression coefficient). The regression coefficient goes from - 1 to +1. A negative relationship is implied by the number - 1, while an ideal positive relationship is meant by the number +1.

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Model Summary[b]

Mode l	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.513[a]	.263	.245	.69232	2.106

a. Predictors: (Constant), Location, Brand, Risk, Price

b. Dependent Variable: Intention

Table.4.5.7

The regression coefficient r2 is 0.263 (.263*100=26.3 percent), suggesting that the model can explain the variance in the dependent variable. This also suggests that the chosen model accounts for 26.3 percent of the variance in purchase intention and has a positive association with the independent variables.

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	29.197	4	7.299	15.229	.001[a]
	Residual	81.962	171	.479		
	Total	111.159	175			

a. Predictors: (Constant), Location, Brand, Risk, Price

b. Dependent Variable: Intention

Table.4.5.8

The "F value" and "Prob(F)" stats are utilized to evaluate the general meaning of the regression model. They are scrutinizing the null hypothesis, which guarantees that all regression coefficients are zero. The whole model is contrasted with one without any factors and a dependent variable gauge equivalent to the mean of the dependent variable's qualities.

Dividing the mean regression sum of squares by the mean error sum of squares to get the F esteem. Its value will go from 0 to an inconsistent huge whole number.

The F value for this situation is 15.299, and the lower sig value (p.001) proposes that the model is genuinely critical and that the factors are connected.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	.779	.444		1.756	.081	-.097	1.656
	Price	.521	.104	.387	5.031	.001	.316	.725
	Brand	.247	.073	.240	3.363	.001	.102	.392
	Risk	-.127	.091	-.100	-1.392	.166	-.308	.053
	Location	.048	.092	.039	.517	.606	-.135	.230

a. Dependent Variable: Intention

Table.4.5.9

ANOVA table for regression model

The worth of the normalized coefficient was utilized to decide the commitments of every independent factor to the dependant variable remembered for the review model.

At the point when the indicator variable changes by one unit, the beta coefficient estimates how much the result variable changes.

The bigger the beta and the lower the importance level (p.05) of every independent factor, the more prominent the commitment to the dependent variable.

At an importance edge of 0.001 (p.05), the greatest beta coefficient for cost is.387, demonstrating that cost (independent variable) makes the most grounded exceptional commitment to buy goal (dependent variable).

Besides, at an importance level of 0.001 (p.05), the second greatest beta coefficient for the brand is.240, demonstrating that location (independent variable) contributes the second most grounded exceptional commitment to buy goal (dependent variable).

Assuming that the beta coefficient is negative, for each one-unit ascend in the indicator variable, the result variable will diminish by the beta coefficient esteem. Risk has a negative beta coefficient in our discoveries.

Correlation Analysis

This technique is typically used to portray the degree and bearing of progress between two factors.

We are utilizing SPSS to play out an assortment of measurable-based tests to identify the correlation between factors.

Since this method permits the specialist to survey the connection between two factors, the estimations should be stretched or proportion scaled, the Pearson relationship coefficient examination isn't reasonable given the idea of the ongoing review and its factors.

We're trying to figure out if there's a link between several variables like brand, price, risk, and location in this study, hence we are using the Spearman coefficient analysis method. To determine the covariance between the variables, the Spearman coefficient analysis was used.

The rule of thumb given by Shiu was used to interpret the correlation coefficient between the variables.

A correlation coefficient of

RANGE	INDICATION
0.81-1.00	Very Strong Relationship
0.61-0.80	Strong Relationship
0.41-0.60	Moderate Relationship
0.21-0.40	Weak Relationship
0.00-0.20	NO Relationship

Table.4.5.10

For the purposes of this study, the table below shows the relationship between brand, price, risk, location, and intention.

Correlations

			Price	Brand	Risk	Location	Intention
Spearman's rho	Price	Correlation Coefficient	1.000	.286**	.132	.368**	.330**
		Sig. (2-tailed)	.	.000	.080	.000	.000
		N	176	176	176	176	176
	Brand	Correlation Coefficient	.286**	1.000	.270**	.168*	.376**
		Sig. (2-tailed)	.000	.	.000	.026	.000
		N	176	176	176	176	176
	Risk	Correlation Coefficient	.132	.270**	1.000	.323**	.051
		Sig. (2-tailed)	.080	.000	.	.000	.498
		N	176	176	176	176	176
	Location	Correlation Coefficient	.368**	.168*	.323**	1.000	.220**
		Sig. (2-tailed)	.000	.026	.000	.	.003
		N	176	176	176	176	176
	Intention	Correlation Coefficient	.330**	.376**	.051	.220**	1.000
		Sig. (2-tailed)	.000	.000	.498	.003	.
		N	176	176	176	176	176

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

Table.4.5.11

According to the above table, price has no relationship whatsoever with brand, location, risk and intention.

Brand has a weak relationship with location, and no significant relationship with price, risk and the buying intention.

Risk has a very weak affinity with the price and a moderate relationship with the buying intention. But no relationship with brand and location.

Accordingly, location has a weak relationship with brand, a non existent relationship with buying intention and risk and price.

Purchase intention has a moderate relationship with risk and no relationship with brand, location and price.

Independent T-Test

Female respondents account for 49.7% of the total, while male respondents account for 50.3 percent. As a result, there is a minor chance of gender bias in our study. Nonetheless, we used an independent sample t-test to uncover any gender bias in the study. An Independent t-test differentiates the mean worth of male and female respondents' reactions while thinking about brand, value, risk, location, and buy.

Whenever we take a gander at the gathering measurements, we can see that there is a little variety in the mean worth of male and female respondents' reactions with regards to the evaluating of utilized things. Nonetheless, there is an immaterial variety in the mean worth of male and female respondents with regards to brand, risk, location, and intention.

Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Price	0	80	3.9150	.50794	.05679
	1	96	4.0208	.65308	.06665
Brand	0	80	3.6300	.72990	.08161
	1	96	3.4604	.80792	.08246

Table.4.5.12

Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Risk	0	80	3.9271	.60695	.06786
	1	96	3.8889	.64738	.06607
Location	0	80	3.6775	.67617	.07560
	1	96	3.5854	.62120	.06340
Intention	0	80	3.3375	.78262	.08750
	1	96	3.4479	.80942	.08261

Table.4.5.13

According to the independent sample t-test table, the Levine's test for equality of variances of price significance value is.064 (more than.05). When we compare the responses of male and female respondents to the group statistics data, we can find that the mean value of price, risk, location, and purchase intention differs just little.

The brand significance value is.527, the risk significance value is.854, the location significance value is.073, and the intention significance value is.579, all of which are greater than.05.

If Levine's test for equality of variances has a significance value greater than.05, it means that male and female respondents have the same variability.

In scientific terminology, this indicates that men and women have similar levels of variability, which is a positive thing. Finally, we can claim that the findings of the current study are gender neutral.

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	t	df	Sig. (2-tailed)
Price	Equal variances assumed	3.482	.064	-1.182	174	.239
	Equal variances not assumed			-1.209	173.219	.228
Brand	Equal variances assumed	.403	.527	1.448	174	.149
	Equal variances not assumed			1.462	172.840	.146
Risk	Equal variances assumed	.032	.858	.401	174	.689
	Equal variances not assumed			.403	171.566	.687
Location	Equal variances assumed	3.244	.073	.941	174	.348
	Equal variances not assumed			.933	162.401	.352
Intention	Equal variances assumed	.309	.579	-.915	174	.362
	Equal variances not assumed			-.918	170.170	.360

Table.4.5.14

Independent Samples Test

		t-test for Equality of Means			
				95% Confidence Interval of the Difference	
		Mean Difference	Std. Error Difference	Lower	Upper
Price	Equal variances assumed	-.10583	.08956	-.28260	.07093
	Equal variances not assumed	-.10583	.08757	-.27867	.06700
Brand	Equal variances assumed	.16958	.11709	-.06152	.40068
	Equal variances not assumed	.16958	.11601	-.05940	.39857
Risk	Equal variances assumed	.03819	.09527	-.14984	.22623
	Equal variances not assumed	.03819	.09471	-.14876	.22515
Location	Equal variances assumed	.09208	.09790	-.10115	.28532
	Equal variances not assumed	.09208	.09867	-.10275	.28692
Intention	Equal variances assumed	-.11042	.12071	-.34865	.12782
	Equal variances not assumed	-.11042	.12034	-.34796	.12713

Table.4.5.15

4.6 Findings and Recommendations

The reason for this study is to work on our insight into utilized products and consumer buying conduct by recognizing the elements that impact a consumer's choice to get utilized merchandise. Thus, the momentum study's examination question is:

What factors influence customers' intention while purchasing second-hand products, and how do those factors affect each other?

To address the exploration questions and accomplish the review's objective, an examination model was created. The exploration model incorporated all conceivable affecting elements that could impact a purchaser's choice to get a pre-owned item.

We saw in the early chapters of the thesis that brand, price, risk, and location all influence a customer's decision, and that these factors, in turn, influence each other.

Factors That Highly Influenced The Purchasing Intention For Second Hand Products

Price came out to be the most affecting factor when it comes to buying the second-hand products.

Furthermore, the literature reviewed earlier supports the notion that people buy used things for rational and economic reasons. As a result, it was predicted that customers would prioritize price as a factor affecting their decision when purchasing used goods from a rational and economic standpoint. This is because price has a strong theoretical link to economic and rational behavior.

When purchasing used goods, the brand was the second most important consideration. A marketer can use branding to set their product apart from the competitors. Customers, too, consider a brand as a mirror of their personality, and they choose one that does. The quality of the product and the many qualities it offers are represented by the brand value. When acquiring a used item, the brand name is a very important consideration.

Furthermore, based on the research When buying second-hand items, the third most crucial aspect to consider is product risk. Given the ambiguity surrounding second-hand products due to ambiguous quality and performance requirements after they have been used, this outcome was also expected. This purchasing practise may exacerbate the risks associated with second-hand product purchases. At the point when a client buys an item

through the web, he might confront monetary gamble, item conveyance risk, item quality or execution risk, as well as comfort risk. Therefore, by far most of respondents said that trying utilized items before it was crucial for make an ideal buy.

At last, while buying utilized merchandise, the significance of location was positioned as the most un-significant variable. Notwithstanding, most of respondents expressed that area is essential to them, and that the recycled market is really great for finding out about things regardless of whether they expect to get them.

It could be claimed that the primary explanation for such a conclusion is the respondents' buying habits. The majority of poll participants shopped at both retail and online stores, and they also shopped for secondhand goods in both retail and online stores. As a result, this should be taken into account as a possible explanation why location isn't the most important factor to consider when buying used products.

Correlation Between The Factors

According to our analysis, price has no relationship whatsoever with brand, location, risk and intention.

Brand has a weak relationship with location, and no significant relationship with price, risk and the buying intention.

Risk has a very weak affinity with the price and a moderate relationship with the buying intention. But no relationship with brand and location.

Accordingly, location has a weak relationship with brand, a non-existent relationship with buying intention and risk and price.

Purchase intention has a moderate relationship with risk and no relationship with brand, location and price.

Factors	Price	Brand	Risk	Location	Intention
Price		No relation	No relation	No relation	No relation
Brand	No relation		No relation	Weak relation	No relation
Risk	Weak relation	No relation		No relation	No relation
Location	No relation	Weak relation	No relation		No relation
Intention	No relation	No relation	Moderate relation	No relation	

Table.4.6.1

4.7 Limitations of the study

This exploration adds as far as anyone is concerned of second-hand item utilization and consumer buying conduct, as well as brand, price, risk, and location speculations. The specialists' different perspectives are likewise analyzed in this review. Therefore, the discoveries of this study will add to the proceeding with discussion and conversation about the thoughts of brand, value, risk, and location

The finishes of this postulation have started more discussion with respect to whether variables impacting the acquisition of utilized things assume a part in consumer conduct speculations. The incorporation of purchaser shopping ways of behaving in this study offered proof that consumer purchasing behaviors can affect client choices while buying utilized items.

Marketing leaders will benefit from the findings of this study. Gathering information on customers and their behaviour is regarded to be beneficial to firms and their executives since it allows them to generate relevant and effective marketing plans based on the new data.

As the fame of the Internet has extended, so has the improvement of different web applications and electronic gadgets that permit clients to trade merchandise. The

presentation of web-based entertainment stages like Facebook and Instagram, as well as cell phones, has changed the recycled market for individuals from varying backgrounds.

Accordingly, the utilization of utilized things is developing constantly. Thus, since this is definitely not a reasonable type of mercantilism, focusing on the elements that impact the acquisition of handed-down items is vital.

The current study is the first to look at the connections between factors that influence a consumer's decision to buy used items and to show how price, risk, brand, and marketplace affect customer behaviour. According to the conclusions of this study, customers assess price, risk, brand, and location differently when purchasing used items. Managers in the second-hand industry, particularly those working for olx, ebay, quikr, Snapdeal, amazon, and other online marketplaces, will benefit from this discovery.
For example, a manager can learn from the discovery that the most important factor for second-hand product consumers is pricing. As a result, by focusing on the finding manager, they may be able to come up with a reasonable pricing strategy for their client. Second-hand product customers have also been observed to be concerned about the product's risk. A separate risk reliever strategy can be established as a result of emphasising this finding manager, allowing a consumer to feel secure in the second-hand product.

CONCLUSION

Considering the collection and analysis of data, we can respond to the research questions of:

What factors, such as brand, price, risk, and location (marketplace), influence a customer's decision to purchase secondhand products, and how are these factors associated with each other?

The motivation behind this theory is to work on our insight into utilized items and consumer buy ways of behaving. The objective is to figure out which elements have the best impact on a consumer's choice to buy second-hand products.

Brand, price, and purchase intention of recycled items minorly affect each other during the buying decision, as per the examination.

Despite the fact that neither component has a link with brand, location, or intention, risk and price have a negative relationship with each other.

This research also demonstrated that customers analyse each feature separately when acquiring second-hand goods, as opposed to new ones.

Therefore, the seller ought to give an equivalent load to the qualities of the brand, price, risk, and location. She or he ought to likewise uncover all applicable data about those elements.

Some clients, for example, may place a premium on price over all other factors. In this case, the seller must give all essential information about used product pricing, such as the item's original price, current price, and selling price.

However, for certain clients, product-related risk is just as important. Accordingly, assuming pertinent data is accessible, a dealer of a pre-owned item should incorporate all significant data, for example, item harm, execution, sturdiness, and additionally ensure, with the goal that a purchaser might pursue an educated buying choice.

Furthermore, the data show that when purchasing used products, the client considers price to be the most important factor. Price has a significant impact on second-hand product purchases. On the other hand, factors like brand, location, and risk have no effect on price. Thusly, it is suggested that used thing sellers execute a suitable assessment philosophy so clients can bear its expense.

Additionally, the findings suggest that location is not as important to customers as brand, price, or risk. The results of the regression model, on the other hand, show that geography has an effect on second-hand product purchasing intentions. When considering whether or not to buy used items, the client considers the seller's location. As a result, the vendor should reveal all relevant location information, such as the product pickup location and delivery process. Therefore, it is recommended that the merchant endeavor to expand the brand worth of the pre-owned item by giving data about the upsides of a notable brand and how a decent brand can be viewed as a gamble decrease.

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